



Sen. Win Stoller

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10300SB3152sam001

LRB103 38040 HLH 70598 a

1 AMENDMENT TO SENATE BILL 3152

2 AMENDMENT NO. _____. Amend Senate Bill 3152 on page 15,
3 by replacing lines 11 through 23 with the following:

4 "(D-26) For taxable years beginning on or after
5 January 1, 2025, 50% of the amount that is withdrawn by
6 the taxpayer from a small business asset purchase
7 account during the taxable year;"; and

8 on page 32, by replacing lines 9 through 20 with the following:

9 "(LL) For taxable years beginning on or after
10 January 1, 2025, 50% of the amount contributed by the
11 taxpayer to a small business asset purchase account
12 during the tax year, but not to exceed \$50,000 per
13 taxpayer in any tax year; as used in this subparagraph
14 (LL), "small business asset purchase account" means an
15 account established by a taxpayer that is held
16 separately from other accounts of the taxpayer and the
17 proceeds of which are used to purchase property that

1 is used primarily in Illinois and for which a federal
2 income tax deduction is claimed under Section 179 of
3 the Internal Revenue Code."; and

4 on page 44, by replacing lines 9 through 21 with the following:

5 "(E-21) For taxable years beginning on or after
6 January 1, 2025, 50% of the amount that is withdrawn by
7 the taxpayer from a small business asset purchase
8 account during the taxable year;"; and

9 on page 59, by replacing lines 5 through 16 with the following:

10 "(BB) For taxable years beginning on or after
11 January 1, 2025, 50% of the amount contributed by the
12 taxpayer to a small business asset purchase account
13 during the tax year, but not to exceed \$50,000 per
14 taxpayer in any tax year; as used in this subparagraph
15 (BB), "small business asset purchase account" means an
16 account established by a taxpayer that is held
17 separately from other accounts of the taxpayer and the
18 proceeds of which are used to purchase property that
19 is used primarily in Illinois and for which a federal
20 income tax deduction is claimed under Section 179 of
21 the Internal Revenue Code."; and

22 on page 71, by replacing lines 2 through 14 with the following:

23 "(G-17) For taxable years beginning on or after

1 January 1, 2025, 50% of the amount that is withdrawn by
2 the taxpayer from a small business asset purchase
3 account during the taxable year;"; and

4 on page 82, by replacing lines 8 through 19 with the following:

5 "(BB) For taxable years beginning on or after
6 January 1, 2025, 50% of the amount contributed by the
7 taxpayer to a small business asset purchase account
8 during the tax year, but not to exceed \$50,000 per
9 taxpayer in any tax year; as used in this subparagraph
10 (BB), "small business asset purchase account" means an
11 account established by a taxpayer that is held
12 separately from other accounts of the taxpayer and the
13 proceeds of which are used to purchase property that
14 is used primarily in Illinois and for which a federal
15 income tax deduction is claimed under Section 179 of
16 the Internal Revenue Code."; and

17 on page 92, by replacing lines 5 through 17 with the following:

18 "(D-12) For taxable years beginning on or after
19 January 1, 2025, 50% of the amount that is withdrawn by
20 the taxpayer from a small business asset purchase
21 account during the taxable year;"; and

22 by replacing line 17 on page 101 through line 2 on page 102
23 with the following:

1 "(V) For taxable years beginning on or after
2 January 1, 2025, 50% of the amount contributed by the
3 taxpayer to a small business asset purchase account
4 during the tax year, but not to exceed \$50,000 per
5 taxpayer in any tax year; as used in this subparagraph
6 (V), "small business asset purchase account" means an
7 account established by a taxpayer that is held
8 separately from other accounts of the taxpayer and the
9 proceeds of which are used to purchase property that
10 is used primarily in Illinois and for which a federal
11 income tax deduction is claimed under Section 179 of
12 the Internal Revenue Code."; and

13 on page 110, line 12, by replacing "predominantly" with
14 "primarily".